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November 2, 2000

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 23220-D FILED

NOV - 15 9 PM

SURFACE TRANSPORTATION BOARD

Re: PCJPB-WFEF-2000

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Sublease Supplement - Lot 2, dated as of November 2, 2000, a secondary document, as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Sublease Agreement which is being filed with the Board under Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Sublessee: Peninsula Corridor Joint
Powers Board
1250 San Carlos Avenue
San Carlos, CA 94070

Sublessor: State Street Bank and
Trust Company of California
633 West Fifth Street
Los Angeles, CA 90071

Mr. Vernon Williams
November 2, 2000
Page Two

A description of the railroad equipment covered by the enclosed document is

14 trailer cars numbered 3852 - 3865 and 6 cab cars numbered 4021 - 4026

A short summary of the document to appear in the index follows:

Sublease Supplement - Lot 2 between Peninsula Corridor Joint Powers Board, Sublessee, and State Street Bank and Trust Company of California, Sublessor covering 14 trailer cars numbered 3852 - 3865 and 6 cab cars numbered 4021 - 4026.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF SUBLEASE SUPPLEMENT LOT 2 (PCJPB-WFEF-2000)

Memorandum of Sublease Supplement Lot 2 (PCJPB-WFEF-2000), made and entered into on November 2, 2000 by and between State Street Bank and Trust Company of California, National Association, as Trustee, as Sublessor (the "Sublessor"), and Peninsula Corridor Joint Powers Board, as Sublessee (the "Sublessee").

WITNESSETH:

The undersigned have entered into that certain Sublease Supplement Lot 2 (PCJPB-WFEF-2000), dated as of November 2, 2000, whereby the Sublessor has agreed to sublease to the Sublessee and the Sublessee has agreed to sublease from the Sublessor certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

RECORDATION NO. 23220-D FILED
NOV - 6 '00 : 1:59 PM
SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the Sublessor and the Sublessee have each caused this Memorandum of Sublease Supplement Lot 2 to be duly executed by its authorized officer on the day and year first above written.

SUBLESSOR:

STATE STREET BANK AND TRUST COMPANY
OF CALIFORNIA, NATIONAL ASSOCIATION,
not in its individual capacity, but solely as Trustee

By: 

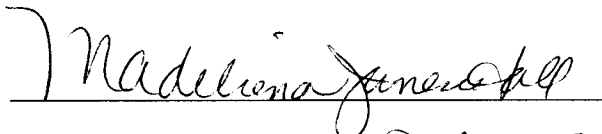
Name: Paula Oswald
Title: Vice President

ACKNOWLEDGEMENT

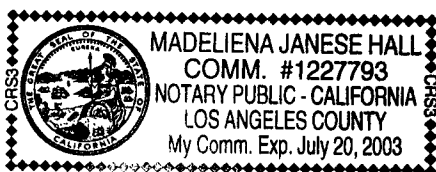
STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On October 31, 2000, before me, Madeliena Janese Hall, personally appeared Paula Oswald, personally known to me ~~or proved to me on the basis of satisfactory evidence~~ to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity(ies) and that by her signature(s) on the instrument, the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



My commission expires on July 20, 2003



SUBLESSEE:

PENINSULA CORRIDOR JOINT POWERS
BOARD

By: *MJ Scanlon*
Name: **MICHAEL J. SCANLON**
Title: **EXECUTIVE DIRECTOR**

ACKNOWLEDGEMENT

[STATE OF _____])
[COUNTY OF _____]) ss.:

See attached

On the ____ day of November, 2000, before me personally came _____, to me known,
and known to me to be the individual described in, and who executed the above Memorandum of
Sublease Supplement; and he acknowledged to me that he executed the same.

Notary Public

California All-Purpose Acknowledgment

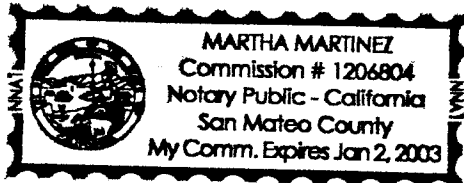
State of California

County of San Mateo



ss.

On Wednesday, November 01, 2000, before me, Martha Martinez, Notary Public, personally appeared **MICHAEL J. SCANLON**, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.



Witness my hand and official seal.



EXHIBIT A

**Description of Railcars; Equipment Values
Equipment Lot No. 2**

Item of Equipment	Serial No.	Equipment Value
Nippon Sharyo Trailer Car	3852	\$2,840,000.00
Nippon Sharyo Trailer Car	3853	\$2,840,000.00
Nippon Sharyo Trailer Car	3854	\$2,840,000.00
Nippon Sharyo Trailer Car	3855	\$2,840,000.00
Nippon Sharyo Trailer Car	3856	\$2,840,000.00
Nippon Sharyo Trailer Car	3857	\$2,840,000.00
Nippon Sharyo Trailer Car	3858	\$2,840,000.00
Nippon Sharyo Trailer Car	3859	\$2,840,000.00
Nippon Sharyo Trailer Car	3860	\$2,840,000.00
Nippon Sharyo Trailer Car	3861	\$2,840,000.00
Nippon Sharyo Trailer Car	3862	\$2,840,000.00
Nippon Sharyo Trailer Car	3863	\$2,840,000.00
Nippon Sharyo Trailer Car	3864	\$2,840,000.00
Nippon Sharyo Trailer Car	3865	\$2,840,000.00
Nippon Sharyo Cab Car	4021	\$3,030,000.00
Nippon Sharyo Cab Car	4022	\$3,030,000.00
Nippon Sharyo Cab Car	4023	\$3,030,000.00
Nippon Sharyo Cab Car	4024	\$3,030,000.00
Nippon Sharyo Cab Car	4025	\$3,030,000.00
Nippon Sharyo Cab Car	4026	\$3,030,000.00